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Public Reporting Burden. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Korea Economic Institute of America	2. Registration No. #3327
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3. This amendment is filed to accomplish the following indicated purpose or purposes:

☒ To correct a deficiency in

☐ To give a 10-day notice of change in information as required by Section 2(b) of the Act.

☐ Initial Statement

☒ Supplemental Statement for the period ending February 1, 1997

☐ Other purpose (specify) \_\_\_\_\_

☐ To give notice of change in an exhibit previously filed.

4. If this amendment requires the filing of a document or documents, please list-

Financial Statement

5. Each item checked above must be explained below in full detail together with, where appropriate, specific reference to and identity of the item in the registration statement to which it pertains. (If space is insufficient, a full insert page must be used.)

See Attachment

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## EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

11/4/97

(Type or print name under each signature<sup>1</sup>)

Florence Lou - Lee  
Thomas Lou - Lee

<sup>1</sup> This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

1996 KEI Monthly Financial Statement (January 1 to December 31, 1996)

	1995 Actual Spending	1996 Projected Budget	Expended as of 12/31/96	Unexpended	% Expended
Transfer from KIEP	\$825,317	\$883,089	----	----	----
<i>Korea Foundation Fund</i>	-----	\$4,000	-----	-----	-----
Actual Earned Interest 1996	-----	\$3,414	-----	-----	-----
Actual Earned Interest 1995	\$6,760	-----	-----	-----	-----
	\$832,077	\$890,503	\$890,503	(\$0)	100.00%
* Korea Foundation allocated a total of \$39,000 to study DPRK economy. Of this total, \$4,000 was allotted to cover the seminar and publications cost at the Michigan Academic Symposium.					
<b>STAFF COST</b>	\$365,628	\$389,071	\$397,685	(\$8,614)	102.21%
<b>OPERATIONAL</b>	\$198,071	\$201,000	\$196,996	\$4,004	98.01%
Accounting Fees	\$8,000	\$8,000	\$8,000	\$0	100.00%
Equipment Lease	\$8,586	\$9,000	\$9,913	(\$913)	110.15%
Equipment Purchase/Network	\$17,650	\$10,000	\$8,095	\$1,905	80.95%
Equipment Supplies/Maint.	\$6,383	\$4,000	\$7,161	(\$3,161)	179.02%
Office Insurance	\$2,856	\$4,000	\$3,492	\$508	87.30%
Office Supplies	\$12,587	\$11,000	\$6,910	\$4,090	62.82%
bank charges & miscellaneous	-----	\$2,000	\$1,676	\$324	83.81%
Postage	\$8,593	\$10,000	\$8,950	\$1,050	89.50%
Subscription/Pub.	\$5,215	\$10,000	\$9,485	\$515	94.85%
KIEP Publication (KIEP will reimburse)	-----	-----	\$1,006	-----	----
Rent	\$72,997	\$78,000	\$73,615	\$4,385	94.38%
Representation	\$24,604	\$26,000	\$26,533	(\$533)	102.05%
Telephone & Fax	\$22,910	\$22,000	\$24,428	(\$2,428)	111.04%
Travel Expenses	\$7,690	\$7,000	\$7,732	(\$732)	110.46%
<b>PROGRAMS</b>	\$163,905	\$165,500	\$164,749	\$751	99.55%
Academic Conferences	\$2,357	\$5,000	\$5,902	(\$902)	118.05%
Academic Symposium	\$74,122	\$53,000	\$47,030	\$5,970	88.74%
Honoraria	-----	\$12,000	\$14,000	(\$2,000)	116.67%
Advisory Council	\$9,320	\$10,000	\$10,379	(\$379)	103.79%
Analysis (meetings/dues)	\$9,053	\$10,000 *	\$7,908	\$2,092	79.08%
Business Conference	\$3,595	\$6,000	\$3,291	\$2,709	54.85%
Caravan	\$9,805	\$14,000	\$17,613	(\$3,613)	125.81%
\$1,505 was spent to visit cities for 1997 Caravan.					

1996 KEI Monthly Financial Statement (January 1 to December 31, 1996)

	1995 Actual Spending	1996 Projected Budget	Expended as of 12/31/96	Unexpended	% Expended
Congressional Reporting	\$1,622	\$1,500	\$2,619	(\$1,119)	174.58%
Congressional Rdtables	\$5,894	\$7,000	\$9,337	(\$2,337)	133.39%
North Korea Project	----	\$5,000	\$5,705	(\$705)	114.09%
Overseas Development Program	\$11,282	\$12,000	\$18,874	(\$6,874)	157.28%
KIEP Fellow Expenses	\$5,271	----	----	----	----
Public Affairs Program	\$6,861	\$10,000	\$10,361	(\$361)	103.61%
University Program	\$24,723	\$20,000	\$11,732	\$8,268	58.66%
<b>PUBLICATIONS</b>	<b>\$50,889</b>	<b>\$71,585</b>	<b>\$79,441</b>	<b>(\$2,291)</b>	<b>110.97%</b>
Academic Monograph 97	----	\$19,585	\$19,797	(\$212)	101.08%
Korea Economic Update	\$23,464	\$22,000	\$20,815	\$1,185	94.61%
Korea's Economy 95	\$19,820	----	----	----	----
Korea's Economy 96	\$4,672	\$20,000	\$24,180	(\$4,180)	120.90%
<b>Korea's Economy 97 *</b>	----	----	<b>\$5,565</b>	----	----
KEI Information Brochure	\$2,933	----	----	----	----
Editorial Service		\$10,000	\$9,084	\$916	90.84%
* remaining money of \$5,565 from 1996 was spent to cover the postage cost of 1997 Korea's Economy.					
<b>CONTINGENCIES</b>	<b>\$31,784</b>	<b>\$55,933</b>	<b>\$51,631</b>	<b>\$4,302</b>	<b>92.31%</b>
RGR's retirement bonus			\$1,033		
RGR's two weeks salary (overlaped 2 weeks JABW)			\$2,583		
RGR's consulting fee			\$999		
Corporate tax			\$1,012		
D.C. Property tax			\$2,112		
Intern expenses			\$1,780		
Year-end bonus			\$31,612		
Mid-term bonus			\$10,500		
<b>Total</b>	<b>\$814,937</b>	<b>\$890,503</b>	<b>\$890,503</b>	<b>(\$0)</b>	<b>100.00%</b>